

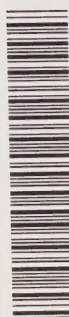
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Exhibit - 1184

Canada. Textile Industry, Roy. Comm. on.

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ROYAL COMMISSION ON THE TEXTILE INDUSTRY


INDIVIDUAL COMPANIES - CARPET DIVISION

FINANCIAL SUMMARIES

THORNE, MULHOLLAND, HOWSON & McPHERSON

CHARTERED ACCOUNTANTS

TORONTO, CANADA



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ROYAL COMMISSION ON THE TEXTILE INDUSTRY

INDIVIDUAL COMPANIES - CARPET DIVISION

FINANCIAL SUMMARIES

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THORNE, MULHOLLAND, HOWSON & McPHERSON

CHARTERED ACCOUNTANTS

TORONTO, CANADA

I N D E X

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- ✓ Brinton Peterboro Carpet Company, Limited
- ✓ Harding Carpets, Limited
- ✓ Toronto Carpet Manufacturing Co., Limited

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THORNE, MULHOLLAND, HOWSON & McPHERSON

CHARTERED ACCOUNTANTS

TORONTO, CANADA

ROYAL COMMISSION ON THE TEXTILE INDUSTRY
BRINTON PETERBORO CARPET COMPANY, LIMITED

SUMMARY OF OPERATIONS

1926 TO 1936

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	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
Capital Employed in Operations:	389,887.00	490,737.00	614,670.00	772,980.00	782,440.00	802,693.00	800,523.00	785,474.00	775,070.00	800,536.00	830,706.00
Capital Invested outside											
Industry:.....	<u>324,146.00</u>	<u>234,594.00</u>	<u>144,707.00</u>	<u>80,938.00</u>	<u>80,938.00</u>	<u>80,936.00</u>	<u>87,101.00</u>	<u>87,101.00</u>	<u>112,189.00</u>	<u>114,491.00</u>	<u>111,406.00</u>
Total Capital Employed:.....	<u>694,033.00</u>	<u>725,331.00</u>	<u>759,377.00</u>	<u>853,918.00</u>	<u>863,378.00</u>	<u>883,631.00</u>	<u>887,624.00</u>	<u>872,575.00</u>	<u>887,259.00</u>	<u>915,027.00</u>	<u>942,112.00</u>
Common Stock Equity:.....	<u>\$694,033.00</u>	<u>725,331.00</u>	<u>759,377.00</u>	<u>853,918.00</u>	<u>863,378.00</u>	<u>883,631.00</u>	<u>887,624.00</u>	<u>872,575.00</u>	<u>887,259.00</u>	<u>915,027.00</u>	<u>942,112.00</u>
Revenue from Operations:.....	30,022.00	31,661.00	57,359.00	106,545.00	33,216.00	51,057.00	29,833.00	12,612.00	20,989.00	44,060.00	52,208.00
% to Capital Employed in											
Operations:.....	8.1	6.5	9.3	12.0	3.8	6.4	3.7	1.6	2.7	6.5	6.3
Revenue Outside Investments and											
Miscellaneous Income:.....	<u>20,320.00</u>	<u>34,537.00</u>	<u>17,097.00</u>	<u>12,195.00</u>	<u>6,007.00</u>	<u>6,081.00</u>	<u>5,756.00</u>	<u>6,495.00</u>	<u>5,121.00</u>	<u>9,036.00</u>	<u>5,030.00</u>
Total Revenue:.....	50,342.00	66,198.00	74,456.00	120,740.00	39,223.00	57,138.00	35,589.00	19,107.00	26,110.00	53,096.00	57,238.00
% to Total Capital Employed:..	7.3	9.1	9.8	14.1	4.5	6.5	4.0	.7	2.9	5.8	6.1
Deduct: Income Tax:.....	<u>3,100.00</u>	<u>3,100.00</u>	<u>5,400.00</u>	<u>9,900.00</u>	<u>2,000.00</u>	<u>5,000.00</u>	<u>2,700.00</u>		<u>2,700.00</u>	<u>7,500.00</u>	<u>9,000.00</u>
Revenue Applicable to Common											
Stock Equity:.....	<u>\$47,242.00</u>	<u>62,798.00</u>	<u>69,046.00</u>	<u>111,740.00</u>	<u>37,223.00</u>	<u>52,138.00</u>	<u>32,889.00</u>	<u>6,323.00</u>	<u>23,410.00</u>	<u>27,524.00</u>	<u>48,238.00</u>
% to Common Stock Equity:.....	6.8	8.7	9.1	13.1	4.5	5.9	3.7	.7	2.6	3.0	5.1

SALES AND PROFITS

1926 TO 1936

-0-

Sales:.....	403,508.00	457,246.00	747,485.00	1,056,226.00	1,142,405.00	919,985.00	653,487.00	412,590.00	470,752.00	636,459.00	667,021.00
Gross Profit before											
Depreciation:.....	115,189.00	127,002.00	181,459.00	265,539.00	205,651.00	219,387.00	149,777.00	58,165.00	135,489.00	170,734.00	196,015.00
% to Sales:.....	28.5	27.5	24.3	25.1	18.0	23.8	22.9	14.1	28.8	26.7	27.9
Gross Profit after Depreciation	<u>288,319.00</u>	<u>330,244.00</u>	<u>566,026.00</u>	<u>790,687.00</u>	<u>936,754.00</u>	<u>700,598.00</u>	<u>503,710.00</u>	<u>354,425.00</u>	<u>335,263.00</u>	<u>465,725.00</u>	<u>471,006.00</u>
% to Sales:.....	71.5	72.5	75.7	74.9	82.0	76.2	77.1	85.9	71.2	73.3	72.1
Net Profit of Sales:.....	<u>30,622.00</u>	<u>31,661.00</u>	<u>57,359.00</u>	<u>106,545.00</u>	<u>33,216.00</u>	<u>51,057.00</u>	<u>29,833.00</u>	<u>12,612.00</u>	<u>20,989.00</u>	<u>44,060.00</u>	<u>52,208.00</u>
% to Sales:.....	7.6	6.9	7.7	10.3	2.9	5.6	4.6	3.1	4.5	6.9	7.8

THORNE, MULHOLLAND, HOWSON & MCPHERSON

ROYAL COMMISSION ON THE TEXTILE INDUSTRY

HARDING CARPETS, LIMITED

SUMMARY OF OPERATIONS

1928 TO 1935

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	1928	1929	1930	1931	1932	1933	1934	1935
Capital Employed in Operations:.....	1,133,063.15	1,219,795.21	1,173,940.61	1,146,130.21	1,055,940.60	1,034,207.71	866,884.58	879,914.23
Total Capital Employed:.....	1,133,063.15	1,219,795.21	1,173,940.61	1,146,130.21	1,055,940.60	1,034,207.71	866,884.58	879,914.23
Deduct:								
Bank Loans:.....	219,000.00	298,000.00	231,000.00	209,000.00	159,000.00	147,000.00	129,000.00	14,000.00
Preferred Stock:.....	750,000.00	750,000.00	752,000.00	750,000.00	750,000.00	750,000.00	750,000.00	
	969,000.00	1,048,000.00	983,000.00	959,000.00	919,000.00	897,000.00	879,000.00	14,000.00
Common Stock Equity:.....	164,063.15	171,795.21	190,940.61	187,130.21	136,940.60	137,207.71	287,884.58	265,914.23
Revenue from Operations:.....	493.16	44,374.44	39,782.32	11,977.65	22,863.50	9,808.08	59,309.01	51,254.25
% to Capital Employed in Operations:....	.0	3.6	3.4	1.0	2.2	.9	6.2	5.8
Total Revenue:.....	493.16	44,374.44	39,782.32	11,977.65	22,863.50	9,808.08	59,309.01	51,254.25
% to Capital Employed:.....	.0	3.6	3.4	1.0	2.2	.9	6.2	5.8
Deduct:								
Income Taxes:.....		1,000.00					7,562.51	7,100.00
Loan Interest:.....	6,234.59	21,642.38	20,636.92	17,288.05	12,326.11	9,540.97	8,544.46	5,672.26
	6,234.59	22,642.38	20,636.92	17,288.05	12,326.11	9,540.97	16,206.97	12,772.26
Net Revenue Applicable to Common Stock								
Equity:.....	16,726.75	21,732.06	19,145.40	15,310.40	25,159.61	227.11	943,102.94	338,480.99
% to Common Stock Equity:.....	4.1	12.6	10.0	8.2	22.7	.2	2.2	4.4

SALES AND PROFITS

1928 TO 1935

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Sales:.....	222,979.87	798,444.78	682,971.82	507,682.56	391,242.08	325,477.97	506,917.87	674,301.80
Gross Profit before Depreciation:.....	36,391.33	149,632.17	131,025.45	91,100.96	59,226.57	107,462.98	186,906.56	202,245.42
% to Sales:.....	16.3	18.7	19.3	17.9	15.1	32.8	36.8	30.0
Gross Profit after Depreciation:.....	36,391.33	125,212.17	131,025.45	91,100.96	59,226.57	81,435.98	140,100.87	156,562.80
% to Sales:.....	16.3	15.7	19.3	17.9	15.1	25.0	27.6	23.2
Net Profit on Operations:.....	492.16	44,374.44	39,782.32	11,977.65	22,863.50	9,808.08	59,309.01	51,254.25
% to Sales:.....	.2	5.6	5.8	2.4	5.8	2.5	9.8	7.6

THORNE, MULHOLLAND, HOWSON & MCPHERSON

ROYAL COMMISSION ON THE TEXTILE INDUSTRY

TORONTO CARPET MANUFACTURING CO., LIMITED

SUMMARY OF OPERATIONS

1926 TO 1935

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	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
Capital Employed in Operations:.....	1,014,819.32	898,873.32	858,808.66	1,101,223.16	1,304,447.25	1,501,474.02	1,542,306.37	1,434,716.83	1,430,664.20	1,413,752.08
Capital Invested outside Industry:.....	3,125,708.66	3,367,530.93	3,732,552.59	3,827,742.96	3,744,983.06	3,561,392.44	3,353,117.27	3,351,222.76	3,382,792.24	3,246,111.07
Total Capital Employed:.....	4,140,528.98	4,266,404.25	4,591,361.25	4,928,966.12	5,049,430.30	5,062,866.46	4,715,423.64	4,785,939.59	4,813,456.44	4,660,863.15
Deduct:										
Bank Loans:.....	275,000.00	250,000.00	492,666.66	757,066.65	800,000.00	809,733.33	550,000.00	598,548.74	532,557.37	400,000.00
Preferred Stocks:.....	732,000.00	832,000.00	832,000.00	832,000.00	832,000.00	832,000.00	832,000.00	832,000.00	832,000.00	832,000.00
Bonds:.....	939,000.00	907,000.00	878,500.00	842,000.00	806,000.00	772,500.00	738,500.00	698,500.00	661,500.00	622,000.00
	1,946,000.00	1,989,000.00	2,193,666.66	2,431,066.65	2,440,000.00	2,414,233.33	2,117,500.00	2,130,048.74	2,026,057.37	1,854,000.00
Common Stock Equity:.....	\$2,200,528.98	\$2,277,404.25	\$2,397,694.59	\$2,497,899.47	\$2,609,430.30	\$2,648,633.13	\$2,597,923.64	\$2,655,890.85	\$2,787,399.07	\$2,806,863.15
Revenues:										
Revenue from Operations:.....	210,456.92	240,960.88	223,027.72	256,560.56	242,567.07	120,892.26	59,235.83	73,866.64	123,322.99	112,973.14
% to Capital Employed in Operations:	20.7	24.8	26.0	23.5	18.6	2.1	4.3	5.1	8.6	8.0
Revenue from Outside Investments, etc:.	105,517.43	124,888.56	139,150.58	135,297.38	110,411.51	111,966.27	87,666.99	65,045.45	54,725.52	44,511.56
Total Revenue:.....	315,974.35	365,849.44	362,178.30	391,857.94	352,978.58	232,858.53	146,902.82	138,912.09	178,048.51	157,484.69
% to Capital Employed:.....	7.6	8.5	7.9	7.9	7.1	4.6	3.1	2.9	3.7	3.4
Deduct:										
Interest on Loans:.....	50,422.86	39,948.16	36,317.66	49,235.56	54,166.25	35,391.68	55,313.99	27,481.35	38,496.07	22,256.18
Interest on Bonds:.....	87,115.00	55,220.00	53,300.00	51,345.00	49,330.00	47,237.50	49,732.50	40,538.12	40,538.12	37,878.56
Income Tax:.....	34,638.88	20,493.53	25,000.00	25,000.00	15,000.00			1,478.73	27,486.52	16,883.87
Dividends Preferred:.....	56,560.00	56,560.00	56,560.00	56,560.00	56,560.00	56,560.00	56,560.00	56,560.00	56,560.00	56,560.00
	209,742.74	172,221.69	171,177.66	192,145.56	165,052.25	149,189.18	170,606.39	80,364.20	106,523.27	77,080.61
Net Revenue Applicable to Common Stock Equity:.....	\$115,231.61	\$188,614.77	\$181,000.64	\$199,712.38	\$187,926.33	\$83,669.35	\$76,266.45	\$58,547.84	\$71,525.24	\$80,403.98
% to Common Stock Equity:.....	5.2	8.2	7.6	7.9	6.6	3.2	2.9	2.2	2.6	2.9

SALES AND PROFITS

1926 TO 1935

Sales:.....	2,243,605.78	2,514,643.33	2,478,371.24	2,577,500.47	2,190,926.50	1,693,232.17	989,715.90	753,336.97	1,099,646.11	1,131,556.03
Gross Profit before Depreciation:.....	499,609.94	577,465.56	539,084.10	561,496.57	537,977.84	538,487.97	217,796.19	245,315.79	304,708.33	302,922.07
% to Sales:.....	22.3	23.0	21.8	22.6	24.6	21.2	22.0	32.6	27.7	26.8
Gross Profit after Depreciation:.....	439,609.94	537,465.56	499,084.10	541,496.57	497,977.84	538,487.97	217,796.19	200,515.79	250,708.33	257,922.07
% to Sales:.....	19.6	21.4	20.2	21.0	22.8	21.2	22.0	26.6	23.6	22.8
Net Profit on Sales:.....	210,456.92	240,960.88	223,027.72	256,560.56	242,567.07	120,892.26	59,235.83	73,866.64	123,322.99	112,973.14
% to Sales:.....	9.4	9.6	9.0	9.9	11.1	7.6	6.0	9.7	11.2	10.0

THORNE, MULHOLLAND, HOWSON & MCPHERSON

THORNE, MULHOLLAND, HOWSON & MCPHERSON

THORNE, MULHOLLAND, HOWSON & MCPHERSON

THORNE, MULHOLLAND, HOWSON & MCPHERSON

1901	1902	1903	1904	1905
Capital invested in operations	1,014,000.00	1,014,000.00	1,014,000.00	1,014,000.00
Capital invested outside operations	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
Total Capital invested	3,014,000.00	3,014,000.00	3,014,000.00	3,014,000.00
Income from operations	100,000.00	100,000.00	100,000.00	100,000.00
Income from outside operations	100,000.00	100,000.00	100,000.00	100,000.00
Total Income	200,000.00	200,000.00	200,000.00	200,000.00
Expenses from operations	100,000.00	100,000.00	100,000.00	100,000.00
Expenses from outside operations	100,000.00	100,000.00	100,000.00	100,000.00
Total Expenses	200,000.00	200,000.00	200,000.00	200,000.00
Net Income	0.00	0.00	0.00	0.00
Dividends paid	0.00	0.00	0.00	0.00
Reserve for contingencies	0.00	0.00	0.00	0.00
Reserve for depreciation	0.00	0.00	0.00	0.00
Reserve for taxes	0.00	0.00	0.00	0.00
Reserve for interest	0.00	0.00	0.00	0.00
Reserve for other purposes	0.00	0.00	0.00	0.00
Total Reserves	0.00	0.00	0.00	0.00
Net Income available to common stock	0.00	0.00	0.00	0.00
Dividends paid	0.00	0.00	0.00	0.00
Reserve for contingencies	0.00	0.00	0.00	0.00
Reserve for depreciation	0.00	0.00	0.00	0.00
Reserve for taxes	0.00	0.00	0.00	0.00
Reserve for interest	0.00	0.00	0.00	0.00
Reserve for other purposes	0.00	0.00	0.00	0.00
Total Reserves	0.00	0.00	0.00	0.00
Net Income available to common stock	0.00	0.00	0.00	0.00

THORNE, MULHOLLAND, HOWSON & MCPHERSON

THORNE, MULHOLLAND, HOWSON & MCPHERSON

THORNE, MULHOLLAND, HOWSON & MCPHERSON

1906	1907	1908	1909	1910
Capital invested in operations	1,014,000.00	1,014,000.00	1,014,000.00	1,014,000.00
Capital invested outside operations	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00
Total Capital invested	3,014,000.00	3,014,000.00	3,014,000.00	3,014,000.00
Income from operations	100,000.00	100,000.00	100,000.00	100,000.00
Income from outside operations	100,000.00	100,000.00	100,000.00	100,000.00
Total Income	200,000.00	200,000.00	200,000.00	200,000.00
Expenses from operations	100,000.00	100,000.00	100,000.00	100,000.00
Expenses from outside operations	100,000.00	100,000.00	100,000.00	100,000.00
Total Expenses	200,000.00	200,000.00	200,000.00	200,000.00
Net Income	0.00	0.00	0.00	0.00
Dividends paid	0.00	0.00	0.00	0.00
Reserve for contingencies	0.00	0.00	0.00	0.00
Reserve for depreciation	0.00	0.00	0.00	0.00
Reserve for taxes	0.00	0.00	0.00	0.00
Reserve for interest	0.00	0.00	0.00	0.00
Reserve for other purposes	0.00	0.00	0.00	0.00
Total Reserves	0.00	0.00	0.00	0.00
Net Income available to common stock	0.00	0.00	0.00	0.00
Dividends paid	0.00	0.00	0.00	0.00
Reserve for contingencies	0.00	0.00	0.00	0.00
Reserve for depreciation	0.00	0.00	0.00	0.00
Reserve for taxes	0.00	0.00	0.00	0.00
Reserve for interest	0.00	0.00	0.00	0.00
Reserve for other purposes	0.00	0.00	0.00	0.00
Total Reserves	0.00	0.00	0.00	0.00
Net Income available to common stock	0.00	0.00	0.00	0.00

